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Automating Claims Decisions With A.I. Based Insights

Operational Efficiencies, Litigation Prediction and avoidance,
Fraud detection with Charlee™



Five Minutes with the Infinilytics' Innovation Team

The last several months have caused the insurance industry to change in so many ways. Some insurance companies are reporting a decline in revenue while others are maintaining or have increased. The pandemic, hurricanes, and wildfires cause turmoil in the claims systems with backlogs, delayed payment processing, lack of claims resources, and perennial charlatans and fraudsters. They always emerge in these catastrophes preying on victims and insurance carriers.

Leverage Artificial Intelligence in Your Remote Work Force

The COVID-19 pandemic has forced claims and policy teams to adapt and leverage digital technology at an accelerated speed. The remote workforce accelerated the insurance industry to quickly adapt and start using digital technologies on a broader scale. People have adapted to conducting business with these technologies (think of Zoom, Slack, Skype, etc.); however, how can claims and underwriting executives ensure that their workflow process is efficient and effective in the new remote work environment? How can you reduce inefficiencies in the process and identify valuable and critical insights into the claims process? How do you measure teams' performance to stay compliant and reduce claim costs? Can you become customer centric amongst pandemic and non-pandemic times, avoid litigation and reduce allocated loss adjustment expenses?

Introducing Charlee™ - The First Insurance A.I. Insights Engine



Infinilytics has built the first insurance pre-built and pre-trained insights engine¹ for the insurance industry. An insights engine is a powerful tool to extract insights from a variety of structured and unstructured data. The Charlee™ Search insights engine was trained on over 35 million claims, policy files and documents

with 40,000 insights ready to be deployed within 3 weeks. The Infinilytics Team has created and built the required ontologies² for the insurance claims process. There is also a powerful semantic search capability for words and phrases utilized in categorizing the types of loss, causes of loss, and the unique characteristics of each kind of claim in each line of business.

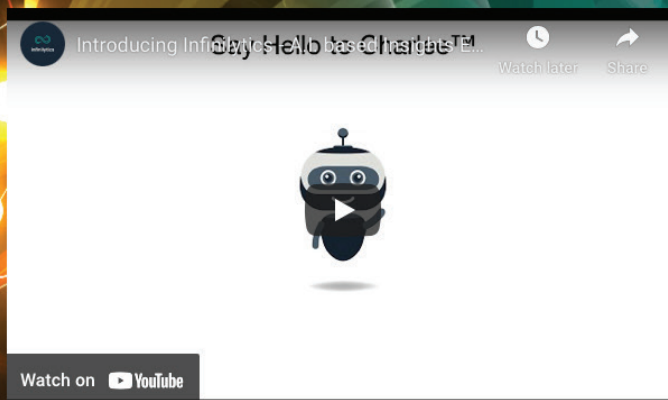
¹ Insights engine defined: <https://www.gartner.com/en/documents/3961025/magic-quadrant-for-insight-engines>

² An ontology for artificial intelligence specific for insurance is the knowledge base (business expert) combined with models and unique knowledge representation that powers machine learning algorithms and the search engine.



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Watch the Demo



Automation for the Claims Process

Charlee provides insights such as fraud, litigation and severity predictions in the form of flags and a score. The claims are scored (0-100) at the first notice of loss and vary based on the severity and number of flags. The score or flag refreshes every time the claim receives new information such as a document, recorded statements, and third-party reports. Based on the score, you can assign specific ones to senior or specialist adjusters for fair resolutions and cost-efficient process. Operation level KPIs are also tracked such as activity lags, time lines comparisons etc.

Benefits of A.I. in the Automated Claims Process

Imagine being able to get information on exposures, high-risk patterns and early warning signals (litigation or suspected fraud) at FNOL? Imagine as a claims manager, being able to assign, re-direct or mitigate high risk claims? Advanced A.I. can start to provide intelligence beginning at the FNOL assignment, adjudication and settlement. The Infinilytics' Charlee™ A.I. Suite provides management and operational dashboards to help monitor risks in your claims systems! Charlee™ insights brings forward key and critical alerts for claims managers and their teams. Dashboards include operational metrics, KPIs, patterns and semantic search based analytics. The operational metrics include adjuster performance (internal, independent or third party), emerging risks, litigation and high severity cost drivers. With this information, claims managers can assign claims to the right team member immediately. Claims adjusters can drill into these high risk patterns to discover claim level flags and recommendations. These efficiencies can also have a favorable impact on reducing outside investigative vendor and independent adjuster expenses, thereby decreasing Allocated and Unallocated Adjustment Expense.

Moving Forward

Digital technology platforms, like Charlee™, will not replace the human claims examiner or agent, but it will significantly assist them in their jobs. Charlee™ delivers round the clock insights on current claims for litigation, fraud identification, catastrophic incidents, and government compliance deadlines (think of government regulations and specific data calls). Simplicity, efficiency, personalized service, and low cost is what customers expect from an insurance company. Charlee™ helps you meet these expectations.

Infinilytics has innovated in artificial intelligence and machine learning with Charlee™. Your customer experience and success stories will highlight your team's ability to adopt advanced technologies in our ever-changing world quickly.

Contact us at info@infinilytics.com or:
(844) 826-6906 to schedule a demonstration of Charlee™.